

31A-19a-203 Rate filings.

- (1)
- (a) Except as provided in Subsections (4) and (5), every authorized insurer and every rate service organization licensed under Section 31A-19a-301 that has been designated by any insurer for the filing of pure premium rates under Subsection 31A-19a-205(2) shall file with the commissioner the following for use in this state:
 - (i) all rates;
 - (ii) all supplementary information; and
 - (iii) all changes and amendments to rates and supplementary information.
 - (b) An insurer shall file its rates by filing:
 - (i) its final rates; or
 - (ii) either of the following to be applied to pure premium rates that have been filed by a rate service organization on behalf of the insurer as permitted by Section 31A-19a-205:
 - (A) a multiplier; or
 - (B)
 - (I) a multiplier; and
 - (II) an expense constant adjustment.
 - (c) Every filing under this Subsection (1) shall state:
 - (i) the effective date of the rates; and
 - (ii) the character and extent of the coverage contemplated.
 - (d) Except for workers' compensation rates filed under Sections 31A-19a-405 and 31A-19a-406, each filing shall be within 30 days after the rates and supplementary information, changes, and amendments are effective.
 - (e) A rate filing is considered filed when it has been received:
 - (i) with the applicable filing fee as prescribed under Section 31A-3-103; and
 - (ii) pursuant to procedures established by the commissioner.
 - (f) The commissioner may by rule prescribe procedures for submitting rate filings by electronic means.
- (2)
- (a) To show compliance with Section 31A-19a-201, at the same time as the filing of the rate and supplementary rate information, an insurer shall file all supporting information to be used in support of or in conjunction with a rate.
 - (b) If the rate filing provides for a modification or revision of a previously filed rate, the insurer is required to file only the supporting information that supports the modification or revision.
 - (c) If the commissioner determines that the insurer did not file sufficient supporting information, the commissioner shall inform the insurer in writing of the lack of sufficient supporting information.
 - (d) If the insurer does not provide the necessary supporting information within 45 calendar days of the date on which the commissioner mailed notice under Subsection (2)(c), the rate filing may be:
 - (i) considered incomplete and unfiled; and
 - (ii) returned to the insurer as:
 - (A) not filed; and
 - (B) not available for use.
 - (e) Notwithstanding Subsection (2)(d), the commissioner may extend the time period for filing supporting information.

- (f) If a rate filing is returned to an insurer as not filed and not available for use under Subsection (2)(d), the insurer may not use the rate filing for any policy issued or renewed on or after 60 calendar days from the date the rate filing was returned.
- (3) At the request of the commissioner, an insurer using the services of a rate service organization shall provide a description of the rationale for using the services of the rate service organization, including the insurer's:
 - (a) own information; and
 - (b) method of use of the rate service organization's information.
- (4)
 - (a) An insurer may not make or issue a contract or policy except in accordance with the rate filings that are in effect for the insurer as provided in this chapter.
 - (b) Subsection (4)(a) does not apply to contracts or policies for inland marine risks for which filings are not required.
- (5) Subsection (1) does not apply to inland marine risks, which, by general custom, are not written according to standardized manual rules or rating plans.
- (6)
 - (a) The insurer may file a written application, stating the insurer's reasons for using a higher rate than that otherwise applicable to a specific risk.
 - (b) If the application described in Subsection (6)(a) is filed with and not disapproved by the commissioner within 10 days after filing, the higher rate may be applied to the specific risk.
 - (c) The rate described in this Subsection (6) may be disapproved without a hearing.
 - (d) If disapproved, the rate otherwise applicable applies from the effective date of the policy, but the insurer may cancel the policy pro rata on 10 days' notice to the policyholder.
 - (e) If the insurer does not cancel the policy under Subsection (6)(d), the insurer shall refund any excess premium from the effective date of the policy.
- (7)
 - (a) Agreements may be made between insurers on the use of reasonable rate modifications for insurance provided under Section 31A-22-310.
 - (b) The rate modifications described in Subsection (7)(a) shall be filed immediately upon agreement by the insurers.

Amended by Chapter 117, 2004 General Session